

Selling Facts

- 48% of sales people never follow-up with a prospect (a.k.a. potential customer)
- 20% of sales people make a second contact and stop
- 12% of sales people only make three contacts and stop
- 10% of sales people make more than three contacts
- 20% of your sales people delivery 80% of your sales results
- 55% of sales people should be doing something else
- 50% of the sales managers are too busy to train and develop their sales teams
- 5% Reduction in customer defection rate can increase profits from 25% to 80%
- Retaining customers is 7 to 10 times cheaper than acquiring new customers
- The average company loses 10% to 30% of its customers each year

Sales Letter Tips

Budget 2-3 seconds to lose their attention

- **An Attention Grabbing Headline.** It is your first and best chance to reach your prospect so make it count. Target it at your audience and stress the benefit you are offering.
- **Subheadings.** They tell your whole story in a few words for those who are going to skim your letter.
- **The Hook.** The first paragraph has to entice your prospects to read on. Elaborate on the benefit you are offering. Make it short and to the point.
- **Your Message.** If your headline, hook, and subheadings do the job, you'll have your prospect's attention. Now is the time to tell your story. Give as much detail and information as you need to present your case, because you may never get a better chance.
- **Highlighted Text.** Use underlining, bold or different color print to emphasize your important points and expand on your brief subheadings. But don't overdo or your message will get lost in all the "noise".
- **Testimonials.** Nothing sells like success, and here that means satisfied customers who have used your product/service. Testimonials give prospects confidence that they are making a good decision in buying from you.
- **A Guarantee.** Stand behind your product or service. It gives a feeling of security and helps alleviate any feelings of risk.
- **Add a Call to Action** – Call me, Buy Something, Visit my Website – DO SOMETHING!
- **Add a P.S** – that may be the only thing they read

Classic Sales Interview Fails

- Prospect not interested and/or not listening
- Prospect too busy, doesn't have time now – may have time later
- Prospect is biased against you: your appearance, demeanor – your 'cues'
- Prospect's ego gets in the way
- Salesperson is unprepared: late, unprofessional, impolite, distracted (cell phone)
- Salesperson doesn't create value before closing
- Salesperson doesn't listen

Seven Sales Blunders

We all make mistakes when selling our product or service. Here are the most common sales mistakes people make. I have to admit I have made many of these mistakes, even though I have been teaching this stuff for almost a decade.

Sales Mistake # 1: Allowing a prospect to lead the sales process. The best way to control the sales interaction is to ask questions. This is also the best way to learn whether or not your product or service meets the needs of your prospect. Quality questions that uncover specific issues, problems, or corporate objectives are essential in helping you establish yourself as an expert.

Sales Mistake # 2: Not completing pre-meeting research. After several weeks of voice mail I finally connected with my prospect and scheduled a meeting. Unfortunately, I entered the meeting without first researching the company. Instead of presenting a solution to an existing problem, I spent the entire meeting learning fundamental information, which to senior executives, is a complete waste of their time. This approach is one of most common sales mistakes. Invest the time learning about your prospect before you call them and before you try to schedule a meeting.

Sales Mistake # 3: Talking too much. Too many sales people talk too much during the sales interaction. They espouse about their product, its features, their service and so on. When I first bought carpet for my home I recall speaking to a sales person who told me how long he had been in the business, how smart he was, how good his carpets were, etc. But this dialogue did nothing to convince me that I should buy from him. Instead, I left the store thinking that he did not care about my specific needs. A friend of mine is in the advertising business and often talks to prospects who initially request a quote. Instead of talking at great length about the ad agency's experience and qualifications, he gets the potential client talking about her business. By doing this he is able to determine the most effective strategy for that prospect.

Sales Mistake # 4: Giving the prospect information that is irrelevant. When I worked in the corporate world I was subjected to countless presentations where the sales person shared information that was completely meaningless to me. I don't care about your financial backing or who your clients are. Make the most of your presentation by telling me how I will benefit from your product or service until I know how your product or service relates to my specific situation.

Sales Mistake # 5: Not being prepared. I remember calling a prospect expecting to receive his voice mail. That meant I was completely unprepared when he answered the call himself. Instead of asking him a series of qualifying questions I simply responded to his questions, allowing him to control the sale. Unfortunately, I didn't progress any further than that initial call. When you make a cold call or attend a meeting with a prospect it is critical that you are prepared. This means having all relevant information at your fingertips including; pricing, testimonials, samples, and a list of questions you need to ask. I suggest creating a checklist of the vital information you will need and reviewing this list before you make your call. You have exactly one opportunity to make a great first impression and you will not make it if you are not prepared.

Sales Mistake # 6: Neglecting to ask for the sale. I recall a participant in one of my workshops expressing interest in my book. I told him to look through it but at no time did I ask for the sale. Later, I heard him express this observation to other participants in the program. If you sell a product or service, you have the obligation to ask the customer for a commitment, particularly if you have invested time assessing their needs and know that your product or service will solve a problem. Many people are concerned with coming across as pushy but as long as you ask for the sale in a non-threatening, confident manner, people will usually respond favorably.

Sales Mistake # 7: Failing to prospect. This is one of the most common mistakes independent business make. When business is good many people stop prospecting, thinking that the flow of business will continue. However, the most successful sales people prospect all the time. They schedule prospecting time in their agenda every week.

Even the most seasoned sales professional makes mistakes from time to time. Avoid these blunders and increase the likelihood of closing the sale.

Sales Vocabulary – Core selling concepts
See also Andiamo Group [Sales Vocabulary](#)

80:20 Rule
Active Listening, Open Ended Questions
B to B, B to C
Boiler Room
Call to action, Asking for the Sale
Canvassing, Cold calling
Closing, Closing questions, Closing Ratio, Buying Signals, Trial Close
Consultative/Solution Selling, Needs Analysis Selling, [Relationship selling](#)
Conversion rate
CRM: Customer Relationship Management
Cross Selling, Up selling, “Biggy Sizing”, Suggestive Selling: “Would you like fries with that?”
Customer acquisition cost, Customer retention cost
Decision Maker, Gatekeepers
Demo to close, Puppy close
DISC Assessment (Dominance, Influence, Steadiness, Compliance)
Drip marketing
Event Marketing
Features vs Benefits
Follow-up
Framing Statement (Elevator pitch)
Hunter vs Skinner
MLM: Multi-Level Marketing
Objections - Upside: Engagement, Permission to Continue Selling
Pain points
Permission marketing (Opt-In e-mail, Seth Godin)
POP: Point of Purchase
Presentation
Prospects vs Suspects
Qualifying
Quotas
Reciprocity
Referral, Power circle (referral partners)
Resellers/Indirect selling
Sales Collateral & Leave Behinds
Sales Cycle
Sales Funnel / Sales Pipeline
Scarcity Selling Strategy, Takeaways, Deadline, Silence (see: [5 Persuasion Tactics](#))
SPA: Sales Process Automation
Spiffs/Trunk money
Story telling (but not your life story)
Swag
Telemarketing, Demand Generation
Testimonials
Unique Selling Proposition, [Outrageous] Value Proposition